

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036
(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

June 27, 2002

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

RECORDATION NO. 24019 FILED
JUN 27 '02 3:56 PM
SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Master Equipment Lease Agreement, dated as of June 19, 2002, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor:	Fleet Capital Corporation One Financial Plaza, 5 th Floor Providence, RI 02903
Lessee:	Minnesota Corn Processors, LLC 901 North Highway 58 Marshall, MN 56258-2744

A description of the railroad equipment covered by the enclosed document is:

20 corn syrup tank cars DMIX 192000 - DMIX 192019 reporting marks and road numbers

Mr. Vernon A. Williams
June 27, 2002
Page Two

A short summary of the document to appear in the index follows:

Memorandum of Master Equipment Lease Agreement

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Alvord", with a stylized flourish at the end.

Robert W. Alvord

RWA/anr
Enclosures



Fleet Capital Corporation

One Financial Plaza
Providence, Rhode Island 02903-2305

24019

JAN 27 '02

3:56 PM

SURFACE TRANSPORTATION BOARD

FILED AND RECORDED WITH THE DEPARTMENT OF TRANSPORTATION

On: _____

At: _____

And given Recordation No.: _____

MEMORANDUM OF MASTER EQUIPMENT LEASE AGREEMENT dated as of June 19, 2002 by and between Fleet Capital Corporation, a Rhode Island corporation ("Lessor") and Minnesota Corn Processors, LLC, a Colorado Limited Liability company ("Lessee"), as such agreement related to Lease Schedule No. 31818-00022 thereof (together, the "Lease").

WITNESSETH:

1. Pursuant to the Lease, Lessor has agreed to lease to Lessee, and the Lessee has agreed to lease from the Lessor, twenty (20) Corn Syrup Tank Cars bearing the Reporting Marks/Running Numbers and Serial Numbers set forth on the Schedule A attached hereto.

2. The Lease shall be effective as of the date set forth below and shall be subject to the Lease Term, as defined in the Lease.

IN WITNESS WHEREOF, the Lessor and the Lessee have caused this Memorandum of Master Equipment Lease Agreement to be signed and sealed by their respective duly authorized signatories as of the date set forth below.

Dated as of: 06/25/02

Lessor:
FLEET CAPITAL CORPORATION

By: Sandra Buonaiuto

Name: SANDRA BUONAIUTO

Assistant Vice President

Title: _____

Lessee:
MINNESOTA CORN PROCESSORS, LLC

By: Daniel Stacken

Name: Daniel Stacken

Title: Vice President of Finance



SCHEDULE A EQUIPMENT

Attached hereto and made part of the following documents: Memorandum of Master Equipment Lease Agreement

With: MINNESOTA CORN PROCESSORS, LLC

Quantity	Model	Description	Serial #/Vin #
20	Location 01	New Corn Syrup Tank Cars; 286,000 Gross Rail Load: 116 1/4 ID, C & I	
	GALLON CAPACITY	RUNNING #	
	19,610	DMIX 192000	
	19,600	DMIX 192001	
	19,610	DMIX 192002	
	19,600	DMIX 192003	
	19,600	DMIX 192004	
	19,610	DMIX 192005	
	19,650	DMIX 192006	
	19,610	DMIX 192007	
	19,600	DMIX 192008	
	19,600	DMIX 192009	
	19,610	DMIX 192010	
	19,650	DMIX 192011	
	19,650	DMIX 192012	
	19,660	DMIX 192013	
	19,650	DMIX 192014	
	19,650	DMIX 192015	
	19,640	DMIX 192016	
	19,650	DMIX 192017	
	19,660	DMIX 192018	
	19,640	DMIX 192019	

WITH ALL STANDARD AND ACCESSORY EQUIPMENT

FLEET CAPITAL CORPORATION

MINNESOTA CORN PROCESSORS, LLC

By: Sandra Buonaiuto
Name: SANDRA BUONAIUTO
Title: Assistant Vice President

By: Daniel Stucken
Name: Daniel Stucken
Title: Vice President of Finance

STATE OF: Rhode Island

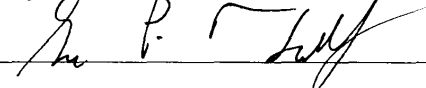
SS.

COUNTY OF: Providence

On June 26, 2002 before me, Gregory P. Torcoletti
(Notary Name and Title)

personally appeared Sandra Buonaiuto personally known to me (or
proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are
subscribed to within the instrument and acknowledged to me that he/she/they executed the same
in his/her/their authorized capacity (ies), and that by his/her/their signature(s) on the instrument
the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature: 

(Notary Seal)

STATE OF: Minnesota

SS.

COUNTY OF: Lyon

On June 25, 2002 before me, Shelly A. Peltier
(Notary Name and Title)

personally appeared Daniel Stacken personally known to me (or
proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are
subscribed to within the instrument and acknowledged to me that he/she/they executed the same
in his/her/their authorized capacity (ies), and that by his/her/their signature(s) on the instrument
the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature: Shelly A. Peltier
(Notary Seal)

